

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
STATE UNIVERSITIES
JUNE 30, 2002
(In Thousands)

	MICHIGAN TECHNOLOGICAL UNIVERSITY	NORTHERN MICHIGAN UNIVERSITY	OAKLAND UNIVERSITY	SAGINAW VALLEY STATE UNIVERSITY	TOTALS JUNE 30, 2002
ASSETS					
Current Assets:					
Cash	\$ 5,060	\$ 33,383	\$ 11,290	\$ 18,044	\$ 156,440
Amounts due from component units	126	229	185	-	662
Amounts due from primary government	10,901	12,626	14,597	10,735	115,446
Amounts due from federal government	2,090	571	1,626	1,199	9,684
Amounts due from local units	-	33	73	-	106
Inventories	1,456	1,158	549	667	7,910
Investments	-	90	-	12,041	52,499
Other current assets	4,983	5,026	7,420	1,206	51,821
Total Current Assets	<u>24,616</u>	<u>53,117</u>	<u>35,739</u>	<u>43,891</u>	<u>394,566</u>
Restricted Assets:					
Cash and cash equivalents	-	-	22,608	-	25,513
Mortgages and loans receivable	10,745	7,202	1,695	165	58,223
Investments	7,242	20,641	46,500	3,523	192,835
Capital Assets:					
Land and other non-depreciable assets	8,793	4,536	4,325	2,377	57,585
Buildings, equipment, and other depreciable assets	299,088	230,203	282,834	232,330	2,238,660
Less accumulated depreciation	(149,862)	(83,643)	(110,742)	(73,419)	(854,998)
Infrastructure	10,069	14,690	-	-	57,080
Construction in progress	688	10,483	52,569	13,397	154,251
Total capital assets	<u>168,776</u>	<u>176,270</u>	<u>228,986</u>	<u>174,685</u>	<u>1,652,577</u>
Other noncurrent assets	<u>-</u>	<u>-</u>	<u>662</u>	<u>-</u>	<u>13,654</u>
Total Assets	<u>\$ 211,379</u>	<u>\$ 257,229</u>	<u>\$ 336,189</u>	<u>\$ 222,265</u>	<u>\$ 2,337,368</u>
LIABILITIES					
Current Liabilities:					
Accounts payable and other liabilities	\$ 9,669	\$ 13,015	\$ 17,393	\$ 10,120	\$ 117,979
Amounts due to primary government	1,288	67	278	1,260	4,331
Bonds and notes payable	165	1,750	1,575	-	16,806
Interest payable	15	-	-	-	3,474
Deferred revenue	2,092	3,041	7,038	2,776	34,023
Current portion of other long-term obligations	3,590	1,239	3,131	226	13,999
Total Current Liabilities	<u>16,819</u>	<u>19,112</u>	<u>29,415</u>	<u>14,382</u>	<u>190,612</u>
Deferred revenue	-	-	-	-	1,236
Bonds and notes payable	11,170	69,630	90,150	75,185	558,057
Noncurrent portion of other long-term obligations	1,092	5,360	5,740	1,796	37,354
Total Liabilities	<u>\$ 29,080</u>	<u>\$ 94,102</u>	<u>\$ 125,305</u>	<u>\$ 91,363</u>	<u>\$ 787,259</u>
NET ASSETS					
Invested in capital assets, net of related debt	\$ 157,098	\$ 123,522	\$ 153,585	\$ 108,860	\$ 1,146,372
Restricted For:					
Education	2,401	10,499	19,989	1,264	112,812
Construction and debt service	7,040	-	-	-	39,379
Other purposes	12,602	-	-	-	30,141
Unrestricted	<u>3,158</u>	<u>29,106</u>	<u>37,309</u>	<u>20,779</u>	<u>221,405</u>
Total Net Assets	<u>\$ 182,299</u>	<u>\$ 163,127</u>	<u>\$ 210,883</u>	<u>\$ 130,902</u>	<u>\$ 1,550,109</u>